

SEBI: Schemes of Arrangement by listed entities and relaxation under sub-rule (7) of Rule 19 of the securities contracts rules 1957

Department for Promotion of Industry and Internal trade: Patent Rules, 2019

SECURITIES AND EXCHANGE BOARD OF INDIA

Securities and Exchange Board of India (“SEBI”) vide its circular dated September 12, 2019 provides schemes of arrangement by listed entities and (ii) Relaxation under Sub-rule (7) of Rule 19 of the Securities contracts (Regulations) Rules, 1957.

1. SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 has laid down the framework for Schemes of Arrangement by listed entities and relaxation under Rule 19(7) of the Securities Contracts (Regulations) Rules, 1957.
2. In order to streamline the processing of draft schemes, it has been decided to seek additional information further, at one go. The amendment to the Circular No. CFD/DIL/03/CIR/2017/21 dated March 10, 2017, in relation to payment of outstanding dues of SEBI, Stock exchanges and the Depositories is as provided in the Annexure.
3. The recognized stock exchanges are directed to:
 - i. bring the provisions of this circular to the notice of the listed companies and also to disseminate the same on their website.
 - ii. Communicate to SEBI the status of implementation of the provisions of this circular through monthly development report.

4. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Regulations 11,37 and 94 read with Regulations 101(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

PATENT RULES

G.S.R. 663(E):- Whereas the draft rules, namely the Patents (Amendment) Rules, 2018 were published as required under sub-section(3) of section 159 of the Patents Act,1970 (39 of 1970), vide notification of the Government of India in the Ministry of Commerce and Industry (Department of Industrial Policy and Promotion) number G.S.R 1172(E) dated the 4th December , 2018 in the Gazette of India, Extraordinary. Part II, section 3 , sub-section (i) for inviting objections and suggestions from all persons likely to be affected thereby, before the expiry of a period of thirty days from the date on which copies of the Gazette containing the said notification were made available to the public.

Draft Rules

1. In the Patents Rules, 2003 (herein referred to as said rules) in rule 6 for, sub-rule (IA), the following sub-rule shall be substituted , namely:-

“(1A) Notwithstanding anything contained in sub-rule (1), a patent agent shall file, leave , make or give all documents only by electronic transmission duly authenticated:

Provided that any document, if asked to be submitted in original, shall be submitted within a period of fifteen days, failing which such documents shall be deemed not to have been filed.”

2. In the said rules, in rule 7, in sub-rule (1), for the second proviso, the following proviso shall be substituted, namely:-

“Provided further that in the case of a small entity, or startup, every document, for which a fee has been specified, shall be accompanied by Form-28.”

3. In the said rules, in rule 24 C, in sub-rule (1), for clause (b), the following shall be substituted, namely:-

“(b) that the applicant is a startup; or

(d) that if the applicant is a natural person or in the case of joint applicants, all the applicants are natural persons, then the applicant or at least one of the applicants is a female; or

(e) that the applicant is a department of the Government; or

(f) that the applicant is an institution established by a Central, Provincial or State Act, which is owned or controlled by the Government; or

(g) that the applicant is a Government company as defined in clause (45) of section 2 of the Companies Act, 2013 (18 of 2013); or

(h) that the applicant is an institution wholly or substantially financed by the Government;

Explanation:- For the purpose of this clause, the term ‘substantially financed’ shall have the same meaning as in the Explanation to sub-section (1) of section 14 of the Comptroller and Auditor General’s (Duties, Powers and Conditions of Service) Act, 1971(56 of 1971); or

(i) that the application pertains to a sector which is notified by the Central Government on the basis of a request from the head of a department of the Central Government.:

Provided that public comments are invited before any such notification; or

(j) that the applicant is eligible under an arrangement for processing a patent application pursuant to an agreement between Indian Patent Office and a foreign Patent Office.

Explanation:- The patentability of patent applications filed under clause (j) above will be in accordance with the relevant provisions of the Act.”

5. In the said rules , in T HE FIRST SCHEDULE

(a) after entry number 48, the following entry shall be inserted, namely:- “)

“48A”	Transmittal fee for International Application (for ePCT filing.)	-	No fee	No fee	No fee	Not applicable	Not applicable
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(b) after entry number 49, the following entry shall be inserted, namely:-

“49A”	For preparation of certified copy of priority document and e-transmission through WIPO DAS.	-	No fee	No fee	No fee	Not applicable	Not applicable
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6. In the said rules, in THE SECOND SCHEDULE, in Form 18A, for paragraph 3, the following shall be substituted as stated in the Amendment as mentioned above.

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Warm Regards,

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